

Ref No : ACRSL40215/24
Company Name : Saiham Fashion Limited (SFL)
Assigned Ticker : ShmFshLtdRmna
Activity : Supplier of Garments Accessories, Fashion House
Incorporated On : 03 Jun 2018
Head Office : Saiham Sky View Tower (C-17th floor), 195, Shaheed Syed Nazrul
Islam Sarani, Ramna, Dhaka-1000

Rating Type : SME / Entity
Rating Validity : 25 Dec 2025
Nature of Rating : Second Surveillance
Outlook : Negative
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees


Rating Summary

| Credit Rating | Current | Previous |
|-----------------|-------------|-------------|
| SME | AQSE-5 | AQSE-3 |
| Publishing Date | 26 Dec 2024 | 30 Nov 2023 |

Rating Explanation

| Rating | Explanation |
|--------|--|
| AQSE-5 | ARGUS Quantitative Small Enterprise-5 is a Non-Investment rating grade assigned to small enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative SE ratings model. When assigned, this rating indicates the obligor, relative to other small enterprises, has weak capacity and may rely on alternative sources to meet its financial obligations, and is substantially vulnerable to adverse economic conditions that may impair ability to meet such obligations in the future. |

Rating Validity: This validity assumes no additional loan over that disclosed in FY23 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21.


Khan Md. Abdul Wahab, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.